

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: POWESHIEK COUNTY
Local Government Number: 79

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
POWESHIEK COUNTY #1 URBAN RENEWAL	79015	2
POWESHIEK COUNTY #2 URBAN RENEWAL	79016	1

TIF Debt Outstanding: 1,558,636

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	268,332	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	147,554
TIF Sp. Revenue Fund Interest:	20
Asset Sales & Loan Repayments:	0
Total Revenue:	147,574

Rebate Expenditures:	0
Non-Rebate Expenditures:	310,541
Returned to County Treasurer:	86,712
Total Expenditures:	397,253

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	18,653	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 1,229,442

Urban Renewal Area Data Collection

Local Government Name: POWESHIEK COUNTY (79)
 Urban Renewal Area: POWESHIEK COUNTY #1 URBAN RENEWAL
 UR Area Number: 79015
 UR Area Creation Date: 06/1999

UR Area Purpose: To stimulate new agricultural-related commercial development, provide for new development, provide a more marketable and attractive investment climate, and to help with cost of roadway improvements in support of new development.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MALCOM TWP/BGM SCH/MALCOM FD/POWESHIEK CO1 UR TIF INCREM	79161	79162	614,570
MALCOM TWP/GRINNELL-NEWBURG SCH/MALCOM FD/POWESHIEK CO1 UR TIF INCREM	79163	79164	6,191,670

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	9,423,040	2,331,980	2,130	0	0	-3,704	11,753,446	0	11,753,446
Taxable	5,647,549	1,231,673	2,130	0	0	-3,704	6,877,648	0	6,877,648
Homestead Credits									9

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **181,624** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 147,554
 TIF Sp. Revenue Fund Interest: 16
 Asset Sales & Loan Repayments: 0
Total Revenue: 147,570

Rebate Expenditures: 0
 Non-Rebate Expenditures: 310,541
 Returned to County Treasurer: 0
Total Expenditures: 310,541

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **18,653** **0** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For POWESHIEK COUNTY #1 URBAN RENEWAL

Paving Old 6 Road East

Description:	paving east Hwy 63 to City of Brooklyn
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For POWESHIEK COUNTY #1 URBAN RENEWAL

Loan from General Fund

Debt/Obligation Type:	Internal Loans
Principal:	165,000
Interest:	0
Total:	165,000
Annual Appropriation?:	No
Date Incurred:	11/30/2012
FY of Last Payment:	2014

Bankers Trust GO Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,280,000
Interest:	113,636
Total:	1,393,636
Annual Appropriation?:	Yes
Date Incurred:	03/18/2013
FY of Last Payment:	2023

Rebates For POWESHIEK COUNTY #1 URBAN RENEWAL

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2014

TIF Taxing District Data Collection

Local Government Name:	POWESHIEK COUNTY (79)
Urban Renewal Area:	POWESHIEK COUNTY #1 URBAN RENEWAL (79015)
TIF Taxing District Name:	MALCOM TWP/BGM SCH/MALCOM FD/POWESHIEK CO1 UR TIF INCREM
TIF Taxing District Inc. Number:	79162
TIF Taxing District Base Year:	1998
FY TIF Revenue First Received:	2001
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2020

UR Designation	
Slum	No
Blighted	No
Economic Development	06/1999

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	502,630	724,400	2,130	0	0	0	1,229,160	0	1,229,160
Taxable	301,244	382,604	2,130	0	0	0	685,978	0	685,978
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	614,590	614,570	614,570	0	0

FY 2014 TIF Revenue Received: 12,897

TIF Taxing District Data Collection

Local Government Name:	POWESHIEK COUNTY (79)
Urban Renewal Area:	POWESHIEK COUNTY #1 URBAN RENEWAL (79015)
TIF Taxing District Name:	MALCOM TWP/GRINNELL-NEWBURG SCH/MALCOM FD/POWESHIEK CO1 UR TIF INCREM
TIF Taxing District Inc. Number:	79164
TIF Taxing District Base Year:	1998
FY TIF Revenue First Received:	2001
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2020

UR Designation	
Slum	No
Blighted	No
Economic Development	06/1999

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	8,920,410	1,607,580	0	0	0	-3,704	10,524,286	0	10,524,286
Taxable	5,346,305	849,069	0	0	0	-3,704	6,191,670	0	6,191,670
Homestead Credits									7

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	1,856,830	6,191,670	6,191,670	0	0

FY 2014 TIF Revenue Received: 134,657

Urban Renewal Area Data Collection

Local Government Name: POWESHIEK COUNTY (79)
 Urban Renewal Area: POWESHIEK COUNTY #2 URBAN RENEWAL
 UR Area Number: 79016

UR Area Creation Date: 05/2001

UR Area Purpose: Economic development for
 Monsanto for rebate agreement for
 a period of 10 years not to exceed
 \$2,509,260 with amendment for
 incentives of \$200,000 over a
 period of 3 years.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MALCOM TWP/GRINNELL-NEWBURG SCH/GRINNELL FD/POWESHIEK CO2 UR TIF INCREM	79165	79166	0

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance
as of 07-01-2013:**

86,708

0

**Amount of 07-01-2013 Cash Balance
Restricted for LMI**

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 4
 Asset Sales & Loan Repayments: 0
Total Revenue: 4

Rebate Expenditures: 0
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 86,712
Total Expenditures: 86,712

**TIF Sp. Rev. Fund Cash Balance
as of 06-30-2014:**

0

0

**Amount of 06-30-2014 Cash Balance
Restricted for LMI**

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2014

TIF Taxing District Data Collection

Local Government Name:	POWESHIEK COUNTY (79)
Urban Renewal Area:	POWESHIEK COUNTY #2 URBAN RENEWAL (79016)
TIF Taxing District Name:	MALCOM TWP/GRINNELL-NEWBURG SCH/GRINNELL FD/POWESHIEK CO2
UR TIF INCREM	
TIF Taxing District Inc. Number:	79166
TIF Taxing District Base Year:	2000
FY TIF Revenue First Received:	2003
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2023

	UR Designation
Slum	No
Blighted	No
Economic Development	05/2001

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	185,680	0	0	0	0

FY 2014 TIF Revenue Received: 0